

CORRECTION OF FINAL TERMS

No 408 of 29 December 2009

for

INVESTMENT CERTIFICATES
Index and Participation Certificates

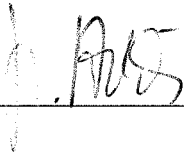


Raiffeisen
CENTROBANK
Member of RZB Group

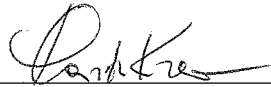
Concerning the Final Terms No. 408 for Index and Participation Certificates as of 29 December 2009 RAIFFEISEN CENTROBANK Aktiengesellschaft announces that due to a mistake in writing in line 12 para 1 it was indicated, that the Index an Participation Certificates are based on the CEESEG Traded Index (CEETX®) instead of the Dow Jones EURO STOXX® Telecommunication Index. The Final Terms have been replaced by the attached restated Final Terms and have been published on the website of Raiffeisen Centrobank AG under [http //www.rcb.at/](http://www.rcb.at/).

Vienna, 30 December 2009

As the issuer:
RAIFFEISEN CENTROBANK AG



Mag. Heike Arbter
Deputy Director



Martin Kreiner
Handlungsbevollmächtigter

Restated Final Terms

No. 408

FINAL TERMS

No. 408 of 29 December 2009

Issuance Programme 2009/2010
of
Raiffeisen Centrobank AG

for

INVESTMENT CERTIFICATES
Index and Participation Certificates (in the past: Investment Certificates)

The complete and comprehensive information on Raiffeisen Centrobank AG and on the issuance programme and the individual securities issues are contained in the Base Prospectus of Raiffeisen Centrobank AG of dated 21 July 2009 and supplemented on 25 September 2009, (the "**Base Prospectus**") which is to be read in conjunction with these Final Terms. The Base Prospectus will be made available at Raiffeisen Centrobank AG, Tegetthoffstraße 1, 1010 Vienna, Austria during the usual business hours. These Final Terms also serve to complete the General Securities Terms of Raiffeisen Centrobank (Annex 1 of the Base Prospectus dated 21 July 2009).

For issues of individual securities which are only offered in Austria and/or Germany the Final Terms and the General Securities Terms are exclusively drawn up in German language.

Where a non-binding translation of the Final Terms is attached, it is hereby noted that the Austrian Financial Markets Authority has not reviewed the correctness of such translation.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
1	"4.1.1 Category of Security" ¹	open end Index and Participation Certificates
2	"4.1.1 ISIN"	see column "ISIN Product" in the excerpt of the offering
3	"4.1.1 Type of Security" ²	not applicable
4	"4.1.4 Classification of Security" ³	Bearer Certificate
5	"4.1.5 Currency of Structured Security"	Euro
6	"4.1.7 Exercise" ⁴	not applicable
7	"4.1.7 Exercise Period"	not applicable
8	"4.1.7 Strike Price"	not applicable

¹ Indication of structured security which is the object of the securities issue

² Call or put, and long or short

³ Bearer securities/registered securities

⁴ Exercise is either automatically or by the security holder; American style: Exercise is within the exercise period; European style: Exercise is on the exercise day which corresponds to the maturity date (see "4.1.7 Maturity Date")

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
9	"4.1.7 Barrier"	not applicable
10	"4.1.7 Underlying Instrument"	see column "Underlying Instrument (UL)" in the excerpt of the offering
11	Type	see column "Sort" in the excerpt of the offering
12	Description of underlying instrument ⁵	<p>The Index and Participation Certificates are based on the Dow Jones EURO STOXX® Telecommunication (see column "Underlying Instrument (UL)" in the excerpt of the offering), ISIN (see column "ISIN UL" in the excerpt of the offering).</p> <p>Index description: The Dow Jones EURO STOXX® Telecommunications (Price) Index is a capitalization weighted index which includes countries that are participating in the EMU that are involved in the telecom sector. The parent index is SXXE. The index was developed with a base value of 100 as of December 31, 1991.</p> <p>Disclaimer: STOXX and Dow Jones have no relationship to the issuer, other than the licensing of the Dow Jones Euro STOXX® Telecommunication Index and the related trademarks for use in connection with the structured securities. STOXX and Dow Jones do <u>not</u>:</p> <ul style="list-style-type: none"> ▪ Sponsor, endorse, sell or promote the structured securities. ▪ Recommend that any person invest in the structured securities or any other securities. ▪ Have any responsibility or liability for or make any decisions about the timing, amount or pricing of the structured securities. ▪ Have any responsibility or liability for the administration, management or marketing of the structured securities. ▪ Consider the needs of the structured securities or

⁵ For shares/ADR/GDR: issuer and ISIN number.
For indices: name of index and description if the index has been composed by the issuer. Otherwise indication of the system where information on the index is available.
For commodities: price of the respective commodity and identification number, if applicable.
For reverse convertibles: information on shares and index as well as ISIN number.
Furthermore, currency of the underlying instrument is to be indicated.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
		<p>the owners of the structured securities in determining, composing or calculating the Dow Jones Euro STOXX® Telecommunication Index or have any obligation to do so.</p> <p>STOXX and Dow Jones will not have any liability in connection with the structured securities. Specifically,</p> <ul style="list-style-type: none"> ▪ STOXX and Dow Jones do not make any warranty, express or implied and disclaim any and all warranty about: ▪ The results to be obtained by the structured securities, the owner of the structured securities or any other person in ▪ connection with the use of the Dow Jones Euro STOXX® Telecommunication Index and the data included in the Dow Jones Euro STOXX® Telecommunication Index; ▪ The accuracy or completeness of the Dow Jones Euro STOXX® Telecommunication Index and its data ; ▪ The merchantability and the fitness for a particular purpose or use of the Dow Jones Euro STOXX® Telecommunication Index and its data; ▪ STOXX and Dow Jones will have no liability for any errors, omissions or interruptions in the Dow Jones Euro STOXX® Telecommunication Index or its data; ▪ Under no circumstances will STOXX or Dow Jones be liable for any lost profits or indirect, punitive, special or consequential damages or losses, even if STOXX or Dow Jones knows that they might occur. <p>The licensing agreement between the issuer and STOXX is solely for their benefit and not for the benefit of the owners of the structured securities or any other third parties.</p>
13	"4.1.7 Subscription Ratio"	see column "Subscription Ratio" in the excerpt of the offering
14	"4.1.7 Calculation of Residual Value"	not applicable
15	"4.1.7 Bonus Level"	not applicable
16	"4.1.7 Bonus Amount"	not applicable
17	"4.1.7 CAP and/or FLOOR"	not applicable
18	"4.1.7 Starting Value"	not applicable

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
19	"4.1.7 Number of Underlying Instruments"	not applicable
20	"4.1.7 Interest Calculation Method"	not applicable
21	"4.1.7 Interest Period"	not applicable
22	"4.1.7 Coupon Payment(s)"	not applicable
23	"4.1.7 Valuation Day"	not applicable
24	"4.1.7 Participation"	not applicable
25	"4.1.7 Lock-in level"	not applicable
26	"4.1.7 (Initial) Fixing Date"	not applicable
27	"4.1.7 Guaranteed Amount"	not applicable
28	"4.1.7 Participation Amount"	not applicable
29	"4.1.7 Redemption Amount"	applicable
30	"4.1.7 Observation Date(s)"	not applicable
31	"4.1.7 Dividend Adjustment"	not applicable
32	"4.1.7 Dividend Payments"	not applicable
33	"4.1.7 Threshold(s)"	not applicable
34	"4.1.7 Observation Period"	not applicable
35	"4.1.7 Minimum Redemption"	not applicable
36	"4.1.7 Closing Price" ⁶	The closing price corresponds to the official closing price of the underlying instrument as determined and published on the maturity date by the relevant exchange or price fixing entity.
37	"4.1.7 Settlement" ⁷	Cash Settlement
38	"4.1.7 Conversion"	not applicable
39	"4.1.7 Termination"	applicable
40	"4.1.9 Issue Date"	see column "Issue Date" in the excerpt of the offering
41	"4.1.9 Maturity Date" ⁸	see column "Maturity Date" in the excerpt of the offering
42	"4.1.10 Transferability of Securities"	applicable
43	"4.1.11 Redemption Date"	applicable
44	"4.1.12 Relevant Exchange/Price-fixing Entity"	see column "relevant exchange" in the excerpt of the offering
45	"4.1.13 Delivery of Securities" ⁹	not applicable
46	"4.1.13 Payment Date" ¹⁰	Three banking business days after the maturity date (see line 41 above)

⁶ Indication of closing price and its method of calculation.

⁷ Cash settlement or effective delivery.

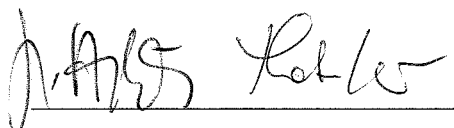
⁸ For certificates with no pre-defined maturity, "open-end" must be indicated.

⁹ In the case of warrants and other certificates with physical delivery.

¹⁰ In the case of warrants and other certificates with physical delivery, the delivery date is to be indicated instead of the payment date.

Information pursuant to General Securities Terms	Information pursuant to (EC) 809/2004 Chapter V of the Base Prospectus	Final Terms
47	"4.2.3 Market Disruption"	applicable
48	"4.2.4 Adjustment Rules"	applicable
49	"5.1.2 Volume"	see column "Volume" in the excerpt of the offering
50	"5.1.3 Subscription Period"	not applicalbe
51	"5.1.4 Denomination"	1
52	"5.2. Exchange Listing"	Planned admission please see line 55
53	"5.3 Issue Surcharge"	not applicable
54	"5.3 Issue Price"	see column "Issue Price" in the excerpt of the offering
55	"6.1 Admission to Trading/Markets"	At present, the issuer plans to apply to trading for the securities on the Second Regulated Market of Wiener Börse, on the Regulated Unofficial Market (EUWAX) of the Stuttgart Stock Exchange, on SCOACH of the Frankfurter Wertpapierbörse and on a regulated market in the EU member states of Hungary, Poland, Slovenia, Slovakia and the Czech Republic and Romania.

The initial paying agent, application agent and/or warrants agent (for warrants) is Raiffeisen Centrobank AG.



RAIFFEISEN CENTROBANK AG

Mag. Heike Arbter
Deputy Director

Martin Kreiner
Handlungsbevollmächtigter

EXCERPT OF THE OFFERING *)

*) PLEASE NOTE THAT IN THE "EXCERPT OF THE OFFERING THE "," IS USED AS DECIMAL SEPERATOR

ISIN Product 4.1.1	WKN DE 4.1.1	Underlying Instrument (UL)	ISIN UL 4.1.7	Sort	Curr. UL 4.1.7	Issue Date 4.1.9	Exchange Listing AT 5.2	Exchange Listing DE 5.2	Maturity Date 4.1.9	Curr. Pro- duct 4.1.5	Sub- scription Ratio 4.1.7	Volume 5.1.2	Relevant Exchange 4.1.12	Issue Price in EUR 5.3	Capital Yields Tax AT
AT0000A0G520	RCB2YQ	Dow Jones EURO STOXX® Telecom	EU0009658566	Index	EUR	29.12.2009	05.01.2010	29.12.2009	open end	EUR	100:1	250.000	Stoxx Ltd.	4,27	Yes

Legend:	
Curr.	Currency